

191—92.8(508) Periodic disclosure to policyowner.

92.8(1) Requirements. The policy shall provide that the policyowner be sent, without charge, at least annually, a report which will serve to keep such policyowner advised of the status of the policy. The end of the current report period shall be not more than three months previous to the date of the mailing of the report.

92.8(2) Report contents. The report shall include the following:

- a.* The beginning date and end date of the current report period;
- b.* The policy value at the end of the previous report period and at the end of the current report period;
- c.* The total amounts which have been credited or debited to the policy value during the current report period, identifying each debit or credit by type (e.g., interest, mortality, expense, and riders);
- d.* The current death benefit at the end of the current report period on each life covered by the policy;
- e.* The net cash surrender value of the policy as of the end of the current report period;
- f.* The amount of outstanding loans, if any, as of the end of the current report period;
- g.* For fixed premium policies, a notice that, assuming guaranteed interest, mortality and expense loads and continued scheduled premium payments, the policy's net cash surrender value is such that it would not maintain insurance in force until the end of the next reporting period;
- h.* For flexible premium policies, a notice that, assuming guaranteed interest, mortality and expense loads, the policy's net cash surrender value will not maintain insurance in force until the end of the next reporting period unless further premium payments are made.